Insight Enterprises, Inc

Company Overview

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Disclosures

- **Safe harbor statement**
  This presentation includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 related to Insight’s plans and expectations. Statements that are not historical facts, including statements about future trends in the IT market and our opportunities for growth, are forward-looking statements. These forward-looking statements are subject to assumptions, risks and uncertainties which could cause actual results or future events to differ materially from such statements. The Company undertakes no obligation to update publicly or revise any of the forward-looking statements, except as otherwise required by law. More detailed information about risk factors is included in today’s press release and discussed in the Company’s most recently filed periodic reports and subsequent filings with the Securities and Exchange Commission.

- **Non-GAAP measures**
  This presentation will reference certain non-GAAP financial information as ‘Adjusted’. A reconciliation of non-GAAP financial measures presented in this document to our actual GAAP results is attached to back of this presentation.

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Insight at a Glance

Profile

30+ years
Evolving in dynamic industry

19 Countries
Serving clients around the globe

No. 360
2021 Fortune 500

Results

$8.4 Billion
TTM 3-31-21 Net Sales
9% 5 YR CAGR

$324 Million
TTM 3-31-21 Adjusted EFO*
14% 5 YR CAGR

$6.19
TTM 3-31-21 Adj EPS*
17% 5 YR CAGR

Services

19%
TTM 3-31-21 Services Sales
5 YR CAGR

49%
TTM 3-31-21 Services GP
to Total GP

21%
TTM 3-31-21 Cloud GP
to Total GP

Talent

11,000+
Teammates Worldwide

7,700+
Sales and service delivery professionals

4,400+
Technical Resources

All Financial Metrics through 12/31/2018 exclude PCM

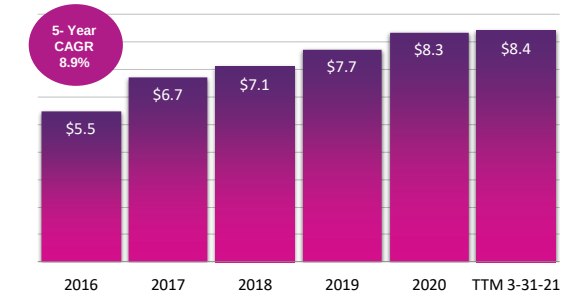
* Adjusted Non-GAAP measure excludes severance and restructuring expense and other unique items. See Non-GAAP information section in the Appendix of this presentation.

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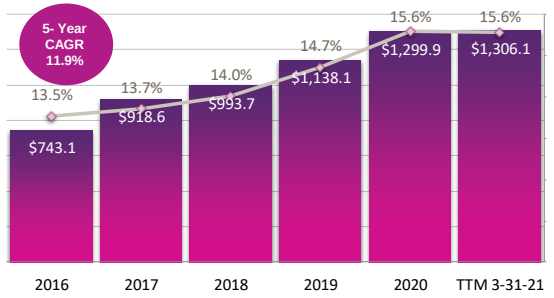
Track Record of Growth

Net Sales | Trend | 2016-TTM 3-31-21



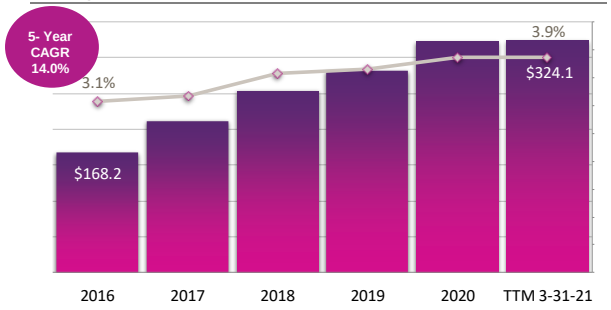
$ in Billions

GP and Margin | Trend | 2016-TTM 3-31-21



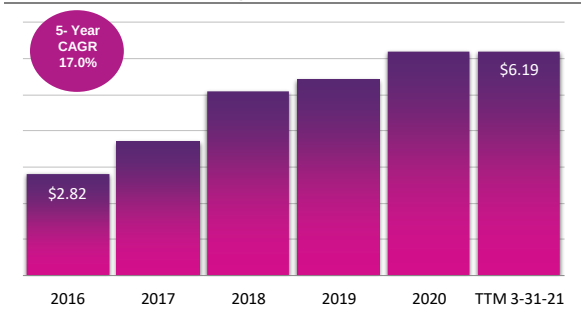
$ in Millions

Adjusted EFO $ & % | Trend | 2016-TTM 3-31-21



$ in Millions

EPS | Trend & Projection | 2016-TTM 3-31-21



* Adjusted Non-GAAP measure excludes severance and restructuring expense and other unique items. See Non-GAAP information section in the Appendix of this presentation.

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Track Record of Innovation

1980s through mid 2000s	Mid 2000s - 2016	2017 and Beyond
Reseller	**IT services**	**Global Intelligent Technology Solutions Provider**
Innovation Focus Areas	**Innovation Focus Areas**	**Innovation Focus Areas**
GEO Footprint Expansion	Advanced Networking Solutions	Modern Workforce Solutions
Hardware Lifecycle Services	Enterprise Software Integration Services	Data Center and Cloud Services and Solutions
Distribution and Integration Labs	GEO and Category Expansion	Digital Innovation Solutions
Software Licensing Solutions	Entry to Cloud and Digital Solutions	Expanded Delivery of Solutions and Services into Mid-Market



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First Quarter 2021 Highlights

- Clients continued to leverage cloud solutions
  - **21.3%** - Cloud as a percent of total gross profit compared to 16.8% prior year
- Hardware booking trends improved throughout the quarter
- Elevated backlog heading into Q2 21 and pipeline for future sales at healthy levels
- Top line growth year over year
- GAAP EFO up 27% from last year
- Adjusted EFO* up 3% from last year
- Adjusted return on invested capital* 13.1%, up from 12.6% last year

* See Appendix for reconciliation of non-GAAP measures

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Insight Recognition

2021
No. 360
FORTUNE 500

FORTUNE 100 BEST COMPANIES TO WORK FOR

No. 6
Australia's "Best Places to Work 2020"

No. 23
Fortune's "2019 Best Workplaces in Technology"

No. 70
Fortune's "2019 Best Workplaces for Diversity"

No. 8
UK's "Best Workplaces in Tech 2020"

No. 20
UK's "Best Workplaces 2020"

No. 2
Austria's "Best Places to Work 2020"

Forbes

America's Best Employers for Diversity 2021

#140 overall

HUMAN RIGHTS CAMPAIGN FOUNDATION

Human Rights Campaign Foundation 2020 Corporate Equality Index for LGBTQ-inclusive business practices

Recognized on Gartner Magic Quadrant for Managed Workplace Services, North America (fifth year in a row)

Gartner

The Forrester Wave™: Midsize Agile Software Development Service Providers" 2019 report

2020 Forrester Wave for Computer Vision Cosultancies

FORRESTER®

FAST COMPANY WORLD CHANGING IDEAS 2020

General Excellence, Best World Changing Idea for North America & Spaces, Places and Cities

No. 1

MSP 501 Channel Futures.

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Fortune 2021

World's Most Admired Companies





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Our Solutions Align to Industry Trends and Drive Business Outcomes for our Clients



Digital Innovation

Engage customers & empower teams with digital experiences.



Cloud + Data Center Transformation

Provide guidance, technical expertise and managed services to solve IT challenges.



Connected Workforce

Connect and empower teams with technology to work smarter.

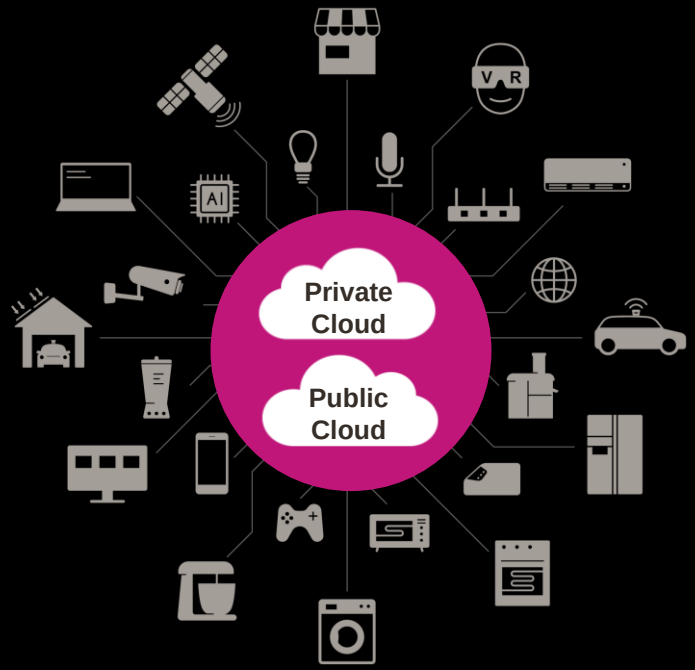
Supply Chain Optimization

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Moving from Focus on Data Centers to Centers of Data

Intelligent Edge



Forrester Four Edges of Edge*

Engagement Edge Globally distributed compute clusters that help firms deploy high-performance systems of engagement apps to customers wherever they are

Operations Edge Local networks of smart things, local compute, and remotely deployed gateways in commercial and industrial spaces

Enterprise Edge Second and third tier data centers, cloud gateways, colocation facilities and office spaces connected by WANs

Provider Edge Telco-owned compute infrastructure and software offering cloud-like hosting for business software across all the other edges

*Source: Forrester, The Four Edges Of Edge Computing May 6th, 2021

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Our Strategic Assets Support Continued Growth

Strategic Assets

- Culture, People and Leadership
- Innovation Led | Solution Area Expertise
- Global Reach and Scale
- Diverse and Loyal Client and Partner relationships
- Operational Rigor and Financial Health

Strategic Priorities

- **Continue to Innovate to capture share in high growth areas**
- **Grow with solutions that drive business outcomes for clients**
- **Expand and Scale in strategic clients and markets**
- **Optimize client experience and execution through operational excellence**

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Disciplined Capital Allocation Aligned with Shareholder Interests

1	**Invest organically**	Scalable IT and service delivery platforms Digital Marketing and client facing tools Technical and sales talent
2	**Pursue strategic M&A**	Cultural / strategic / financial/ integration Accretive within the first full fiscal year following acquisition ROIC at 300 bps above WACC by end of year three
3	**Return excess cash to shareholders**	Return some percentage of excess cash to shareholders after meeting other priorities
4	**Pay down debt**	Maintain modest leverage

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Key 5-Year Imperatives* to Deliver Value

8% – 10% (CAGR) Grow Sales Faster than the Market	**5.0% – 5.5% Expand EBITDA Margin**	**19% – 21% Optimize Return on Invested Capital**	**50% – 52% Grow Services Gross Profit as % of Total GP**

Value Creation for Insight Shareholders, Clients, Partners and Teammates

*5-year CAGR base year is 2019

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Appendix

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Reconciliation of GAAP to Non-GAAP Financial Measures

US Dollar in $000s, except per share data	Three Months Ended Mar 31, 2021	2020
Adjusted Consolidated Earnings from Operations:		
GAAP consolidated EFO	$ 67,024	$ 52,863
Amortization of intangible assets	8,041	10,108
Other	(6,740)	3,610
Adjusted non-GAAP consolidated EFO	$ 68,325	$ 66,581

Note: Adjusted consolidated earnings from operations exclude (i) severance and restructuring expenses, (ii) certain acquisition and integration related expenses, (iii) amortization of intangible assets, and (iv) the tax effects of each of these items, as applicable.

US Dollar in $000s	Twelve Months Ended Mar 31, 2021	2020
Return on invested capital:		
GAAP consolidated EFO	$ 285,736	$ 236,418
Other	2,928	21,508
Adjusted non-GAAP consolidated EFO*	288,664	257,926
Income tax expense**	75,053	67,061
Adjusted non-GAAP consolidated EFO, net of tax	$ 213,611	$ 190,865
Average stockholders' equity***	$ 1,269,282	$ 1,103,865
Average debt***	468,330	522,016
Average cash***	(111,766)	(110,957)
Invested Capital	$ 1,625,846	$ 1,514,924
ROIC (from GAAP consolidated EFO)****	13.01%	11.55%
ROIC (from Adjusted non-GAAP consolidated EFO)*****	13.14%	12.60%

* The adjusted non-GAAP consolidated EFO amount used for the Adjusted non-GAAP ROIC calculation does not exclude amortization of intangible assets. This calculation remains consistent with the metric utilized in management's compensation plan.

** Assumed tax rate of 26.0%.

*** Average of previous five quarters.

**** Computed as GAAP consolidated EFO, net of tax of $74,291 and $61,469 for the twelve months ended March 31, 2021, and 2020, respectively, divided by invested capital.

***** Computed as Adjusted non-GAAP consolidated EFO, net of tax, divided by invested capital.

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Reconciliation of GAAP to Non-GAAP Financial Measures

US Dollar in $000s, except per share data	Trailing Twelve Months March 31, 2021	Twelve Months Ended December 31, 2016
Adjusted Consolidated Earnings from Operations:		
GAAP consolidated EFO	$ 285,736	$ 148,832
Amortization of intangible assets	35,468	10,637
Other	2,928	8,689
Adjusted non-GAAP consolidated EFO	$ 324,132	$ 168,158
Adjusted Consolidated Net Earnings:		
GAAP consolidated net earnings	$ 181,847	$ 84,690
Amortization of intangible assets	35,468	10,637
Amortization of debt discount and issuance costs	11,737	-
Other	2,928	8,689
Income taxes on non-GAAP adjustments	(12,342)	(1,414)
Adjusted non-GAAP consolidated net earnings	$ 219,638	$ 102,602
Adjusted Diluted EPS:		
GAAP diluted EPS	$ 5.09	$ 2.32
Amortization of intangible assets	0.99	0.29
Amortization of debt discount and issuance costs	0.33	-
Other	0.08	0.24
Income taxes on non-GAAP adjustments	(0.34)	(0.04)
Impact of benefit from note hedge	0.03	-
Adjusted non-GAAP diluted EPS	$ 6.19	$ 2.82
Shares used in diluted EPS calculation	35,708	36,438
Impact of benefit from note hedge	(1,039)	-
Shares used in Adjusted non-GAAP diluted EPS calculation	34,669	36,438

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